

385.4  
C491  
1911/12

1912

**ANNUAL REPORT**  
**OF**  
**THE CINCINNATI, HAMILTON**  
**AND DAYTON**  
**RAILWAY COMPANY**

---

**For the Fiscal Year Ended**  
**June 30th, 1912**

SEP 11 1912



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**June 30th, 1912**

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THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY.

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DIRECTORS.

EDWARD R. BACON.  
HARRY BRONNER.  
H. P. DAVISON.  
L. F. LOREE.  
OSCAR G. MURRAY.  
GEORGE W. PERKINS.  
GEORGE F. RANDOLPH.

NORMAN B. REAM.  
HENRY F. SHOEMAKER.  
FREDERICK W. STEVENS.  
GEO. M. SHRIVER.  
FREDERICK D. UNDERWOOD.  
DANIEL WILLARD.  
JOSEPH WOOD.

ONE VACANCY.

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OFFICERS.

DANIEL WILLARD.....	<i>President</i> .....	New York City.
GEO. F. RANDOLPH.....	<i>Vice President</i> .....	New York City.
GEO. M. SHRIVER.....	<i>Second Vice President</i> .....	Baltimore, Md.
A. W. THOMPSON.....	<i>Third Vice President</i> .....	Baltimore, Md.
W. C. LOREE.....	<i>General Manager</i> .....	Cincinnati, Ohio.
C. W. WOOLFORD.....	<i>Secretary</i> .....	Baltimore, Md.
F. M. CARTER.....	<i>Treasurer and Assistant Secretary</i> .....	Cincinnati, Ohio.
EDWARD BARTON.....	<i>General Attorney</i> .....	Cincinnati, Ohio.
MORISON R. WAITE.....	<i>General Solicitor</i> .....	Cincinnati, Ohio.
F. A. DEVERELL.....	<i>General Auditor</i> .....	Cincinnati, Ohio.
C. L. THOMAS.....	<i>Freight Traffic Manager</i> .....	Cincinnati, Ohio.
S. T. McLAUGHLIN.....	<i>General Freight Agent</i> .....	Cincinnati, Ohio.
W. B. CALLOWAY.....	<i>General Passenger Agent</i> .....	Cincinnati, Ohio.
E. H. BANKARD.....	<i>Purchasing Agent</i> .....	Baltimore, Md.
E. A. GOULD.....	<i>Assistant to General Manager</i> .....	Cincinnati, Ohio.
C. C. RILEY.....	<i>General Supt. of Transportation</i> .....	Baltimore, Md.
F. H. CLARK.....	<i>General Supt. of Motive Power</i> .....	Baltimore, Md.
H. B. VOORHEES.....	<i>General Superintendent</i> .....	Cincinnati, Ohio.
A. P. PRENDERGAST.....	<i>Superintendent of Motive Power</i> .....	Cincinnati, Ohio.
F. L. STUART.....	<i>Chief Engineer</i> .....	Baltimore, Md.
H. B. DICK.....	<i>Engineer Maintenance of Way</i> .....	Cincinnati, Ohio.

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STOCK TRANSFER AGENT.

F. M. CARTER.....Assistant Secretary.....Cincinnati, Ohio.

---

REGISTRARS OF STOCK.

THE CENTRAL TRUST & SAFE DEPOSIT COMPANY (Preferred Stock).....Cincinnati, Ohio.  
THE PROVIDENT SAVINGS BANK & TRUST COMPANY (Common Stock).....Cincinnati, Ohio.

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ANNUAL MEETING OF STOCKHOLDERS.  
Second Tuesday in October, at Cincinnati, Ohio.



# 385.4 C491 1911/12 —3— **THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY.**

Cincinnati, Ohio, September 12, 1912.

To THE STOCKHOLDERS:

The President and Directors herewith submit report of the affairs of the Company for the year ended June 30, 1912.

The miles of road operated during the year were as follows:

	June 30, 1912	June 30, 1911
Miles of Road Owned.....	313.92	313.92
Miles of Road Controlled .....	511.07	511.07
Miles of Road Leased.....	144.97	144.97
Trackage Rights .....	44.64	44.64
Total Mileage Operated.....	1,014.60	1,014.60

Detailed Statement of Mileage Operated is shown on page 30.

The Operating Revenues for the year ended June 30, 1912, were \$9,825,320.62, an increase over the preceding year of 2.66 per cent, or \$255,038.93.

Of the gain in Operating Revenues, \$298,202.83 was from Freight Traffic. There was an increase of 726,504 tons carried and an increase of 37,829,318 tons carried one mile.

The average rate per ton per mile was .535 cents as compared with .528 cents in 1911, the average haul being 122.63 as against 127.63 in 1911—the decrease in average haul being due to increase in short haul coal tonnage.

The statement on page 29 shows by the various classifications, the commodities handled during the year. The gain in bituminous coal traffic was 799,803 tons, totaling 5,212,664 for the year.

During the year the traffic contract with the Erie Railroad for interchange of traffic via Dayton, was revised and extended for a period of ten years from July 1, 1911, in a manner beneficial to the Company's interest, both from a revenue standpoint and permanency of the relationship.

The Passenger Revenue shows a decrease of 3.19 per cent. or \$52,906.20 as compared with last year, with an average rate per passenger mile of .01598 as against .01532 in 1911. The number of passengers carried decreased 239,596, while the number of passengers carried one mile decreased 7,816,218.

The Passenger Train Mileage decreased 95,617 miles or 4.4%, principally due to reduction of two trains in the through Cincinnati-Indianapolis-Chicago Service, revision of Commuter train schedules between Cincinnati and Hamilton and reduction in excursion train service.

There was a general decrease in passenger travel during the first half of the year, which resulted in the loss of considerable revenue. This was further increased by reduction, in the Cincinnati-Indianapolis Service, of two trains per day in consequence of discontinuance of two of the trains operating to and from Chicago, via Monon Route, a considerable portion of the through business handled on these trains being diverted to other lines.

The decrease of \$23,539.52 in Mail Revenue is due to change in schedules effective July 1st and September 1, 1911, based on reweighing of mail and to the discontinuance effective September 1, 1911, of Railway Post Office cars on the two Cincinnati-Chicago trains above mentioned.

The Express Revenue for the year was \$223,267.63, a decrease of \$1,565.21.

Operating Expenses show a net decrease of \$81,336.09, or 1.1 per cent, the percentage of Operating Expenses to Gross Earnings being 74.47% as against 77.31% for preceding year—a decrease of 2.84%.

An increase of \$166,485.16 will be noted in Maintenance of Way and Structures. This is due in part to increase in maintenance program, and partly to credits in previous years accounts incident to adjustment of Betterment Accounts in 1910.

There was an increase of \$721.34 in Maintenance of Equipment.

The decrease of \$33,511.92 in the charges to Traffic Expenses is due in the main to arrangements for joint traffic representation of this Company and the B. & O. S. W. R. R. in various cities. These changes were made late in the fiscal year ended June 30, 1911, and have demonstrated in the past year that they have not only reduced expenses but increased the effectiveness of solicitation.

The charges to Transportation Expenses decreased \$187,244.37, notwithstanding the increase of 2.89% in tons hauled one mile. In this connection it will be noted that the number of tons per train mile was increased from 455.27 tons in 1911 to 533.31 tons in 1912, an increase of 78.04 tons or 17.14%. Coincident with this increased train load, the earnings per revenue freight train mile averaged \$2.79, an increase of \$0.43, or 18.22%.

Further increases in rates of pay to various classes of employees during the year (including increases on account of schedules of previous year) as compared with previous fiscal year, amounted to approximately \$65,000.00.

Details of the increases and decreases in Operating Expenses appear on pages 19 and 20.

Net Operating Revenue increased \$336,375.02.

There was an increase of \$248,000.00 in Interest Charges on Funded Debt during the year, as detailed on statement on page 16. Of this, \$175,470.00 is due to taking up 1% per annum, Fixed Interest on the General Mortgage Bonds, which became effective July 1, 1911, as provided by the Mortgage, the balance being due to new obligations issued for Betterments and Equipment.

The General Income Account of the Company for the year, in comparison with the previous year, follows:



**GENERAL INCOME ACCOUNT YEAR ENDED JUNE 30, 1912, IN COMPARISON  
WITH THE YEAR ENDED JUNE 30, 1911.**

	1912	1911	Increase	Decrease
<b>EARNINGS:</b>				
From Freight Traffic.....	\$7,202,251.67	\$6,904,048.84	\$ 298,202.83	.....
From Passenger Traffic.....	1,606,145.33	1,659,051.53	.....	\$ 52,906.20
From Transportation of Mails.....	158,067.15	181,606.67	.....	23,539.52
From Express Traffic.....	223,267.63	224,832.84	.....	1,565.21
From Switching.....	262,323.55	275,219.85	.....	12,896.30
From Miscellaneous Transportation..	167,481.62	107,843.67	59,637.95	.....
From Operations other than Trans- portation.....	205,783.67	217,678.29	.....	11,894.62
<b>TOTAL OPERATING REVENUES.....</b>	<b>\$9,825,320.62</b>	<b>\$9,570,281.69</b>	<b>\$ 255,038.93</b>	<b>.....</b>
<b>EXPENSES:</b>				
For Maintenance of Way and Struc- tures.....	\$1,000,947.07	\$ 834,461.91	\$ 166,485.16	.....
For Maintenance of Equipment.....	1,703,448.25	1,702,726.91	721.34	.....
For Traffic Expenses.....	234,811.57	268,323.49	.....	\$ 33,511.92
For Transportation Expenses.....	4,153,647.26	4,340,891.63	.....	187,244.37
For General Expenses.....	224,398.36	252,184.66	.....	27,786.30
<b>TOTAL OPERATING EXPENSES.....</b>	<b>\$7,317,252.51</b>	<b>\$7,398,588.60</b>	<b>.....</b>	<b>\$ 81,336.09</b>
Percentage of Expenses to Operating Revenues.....	74.47	77.31	.....	2.84
Net Operating Revenue.....	\$2,508,068.11	\$2,171,693.09	\$336,375.02	.....
Taxes Accrued.....	\$ 397,674.67	\$ 378,976.73	\$ 18,697.94	.....
Percentage of Taxes to Operating Revenues.....	4.05	3.96	.09	.....
<b>OPERATING INCOME.....</b>	<b>\$2,110,393.44</b>	<b>\$1,792,716.36</b>	<b>\$ 317,677.08</b>	<b>.....</b>
<b>OTHER INCOME:</b>				
Rents—				
Joint Facilities-Total Receipts.....	\$ 69,627.33	\$ 38,391.42	\$ 31,235.91	.....
Miscellaneous Rents-Total Receipts	1,764.39	952.52	811.87	.....
Dividends on Stocks Owned.....	102,527.00	54,326.04	48,200.96	.....
Interest on Bonds Owned.....	1,500.00	1,500.00	.....	.....
Other Interest.....	16,169.14	19,583.35	.....	\$ 3,414.21
Miscellaneous Income.....	139.51	18.40	121.11	.....
<b>TOTAL OTHER INCOME.....</b>	<b>\$ 191,727.37</b>	<b>\$ 114,771.73</b>	<b>\$ 76,955.64</b>	<b>.....</b>
<b>GROSS CORPORATE INCOME.....</b>	<b>\$2,302,120.81</b>	<b>\$1,907,488.09</b>	<b>\$ 394,632.72</b>	<b>.....</b>
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME:</b>				
Rents—				
Hire of Equipment-Net Balance.....	\$ 188,863.36	\$ 104,781.08	\$ 84,082.28	.....
Joint Facilities-Total Payments.....	162,574.09	128,972.58	33,601.51	.....
Lease of Other Roads.....	187,968.25	189,727.93	.....	\$ 1,759.68
Miscellaneous Rents-Total Payments	12,941.40	15,734.27	.....	2,792.87
Interest on Funded Debt.....	2,339,925.07	2,091,925.07	248,000.00	.....
Other Interest.....	27,735.40	37,393.07	.....	9,657.67
<b>TOTAL DEDUCTIONS FROM INCOME.....</b>	<b>\$2,920,007.57</b>	<b>\$2,568,534.00</b>	<b>\$ 351,473.57</b>	<b>.....</b>
<b>BALANCE NET CORPORATE INCOME— (DEFICIT).....</b>	<b>\$ 617,886.76</b>	<b>\$ 661,045.91</b>	<b>.....</b>	<b>\$ 43,159.15</b>

## CAPITAL STOCK.

During the fiscal year ended June 30, 1912, there has been no change in the Capital Stock of The Cincinnati, Hamilton & Dayton Railway Company.

## MORTGAGE, BONDED AND SECURED DEBT.

The following changes occurred in the Mortgage, Bonded and Secured Debt of the Company during the year ended June 30, 1912:

### ISSUED—Held by Company.

C. H. & D. Ry. First and Refunding 4% Bonds, issued in exchange for following paid and cancelled Equipment Obligations deposited with Trustee of Mortgage.....		\$ 345,000.00
Nov. 1911	R. Kleybolte & Co., 4½% Equipment Notes ....	\$ *98,141.15
Feb. 1912	R. Kleybolte & Co., 4½% Equipment Notes ....	*19,628.23
June 1912	R. Kleybolte & Co., 4½% Equipment Notes ....	*19,628.23
June 1912	Receiver's Certificates.....	15,520.20
June 1912	Blair & Company, 4% Equipment Notes.....	10,000.00
June 1912	R. Winthrop & Co., 4½% Equipment Notes.....	184,000.00
		<hr/>
		\$ 346,917.81

### ISSUED—Not Held by Company.

C. H. & D. Ry. General 4½% Bonds, issued in exchange for		
C. H. & D. Ry. 4½% Collateral Trust Notes.....		\$ 46,000.00
Loans made during the year secured by Collateral.....		1,537,265.00
		<hr/>
Total Issued during the year.....		\$1,928,265.00

### RETIRED.

#### Equipment Obligations:

Oct. 1911	C. I. & W. Blair & Co. 4% Equipment Notes.....	\$ 10,000.00
Sept. 1911	R. Kleybolte & Co. 4½% Equipment Notes.....	54,000.00
Mar. 1912	R. Kleybolte & Co. 4½% Equipment Notes.....	54,000.00
Nov. 1911	C. H. & D. Ry. 5% Equipment Bonds.....	116,000.00
May 1912	C. H. & D. Ry. 5% Equipment Bonds.....	116,000.00
Sept. 1911	R. Winthrop & Co. 4½% Equipment Notes.....	92,000.00
Mar. 1912	R. Winthrop & Co. 4½% Equipment Notes.....	92,000.00
July 1911	Receiver's Certificates.....	3,880.05
Oct. 1911	Receiver's Certificates.....	3,880.05
Jan. 1912	Receiver's Certificates.....	3,880.05
Mar. 1912	Receiver's Certificates.....	3,880.05
		<hr/>
		\$ 549,520.20

C. H. & D. Ry. Collateral Trust 4½% Notes exchanged during the year for C. H. & D. Ry. General Mortgage 4½% Bonds.....		46,000.00
Mortgage on Real Estate at Indianapolis, Ind.—Payment of Annual Installment on Principal.....		2,000.00
		<hr/>

Total Retired during the year.....\$ 597,520.20

Net Increase during the year in Mortgage, Bonded and Secured Debt..... \$1,330,744.80

\*C. H. & D- Proportion.



## ROADWAY AND TRACK.

There have been used in main track renewals 182,679 and in side track 76,851 Cross Ties, making a total of 259,530.

4,310 tons of new 90 lb. A. R. A. Section "A" Rail were laid as follows:

### Toledo Division:

Middletown, Ohio, north.....	1.7 Miles
Between Miamisburg and South Dayton.....	4.9 Miles
Between Johnson and Tadmor.....	2.2 Miles
Between Tippecanoe City and Troy, Ohio.....	2.9 Miles
	<hr/>
	11.7 Miles

### Indianapolis Division:

Between Lyons, Ind., and Longwood, Ind. ....	8.9 Miles
Between Hurricane, Ind., and Rushville, Ind.....	9.9 Miles
	<hr/>
	18.8 Miles
	<hr/>
TOTAL.....	30.5 Miles

Relaying rail was laid in main track as follows:

### Springfield Division:

Between Mitchellville, Ind., and Tilden, Ind., 70 lb. rail, releasing 60 lb. rail. ....	1.2 Miles
--	-----------

The main line between Cincinnati, Ohio, and Toledo, Ohio, is laid with 85-lb. and 90-lb. rail for the entire distance, except 15 miles, being 5 miles between Piqua Crossing and Kirkwood, Ohio, and 10 miles between Cairo, Ohio, and Ottawa, Ohio, which is laid with 75-lb. rail.

The Indianapolis Division now has forty miles of 85-lb. rail, and 18.8 miles of 90-lb. rail laid on heavy grades and curves.

30 miles of track were ballasted with gravel and 24 miles with cinders during the year.

## FENCES.

There were 60.8 miles of wire fences rebuilt during the year.

## BUILDINGS.

The fifty-foot turntable at East Dayton, Ohio, was strengthened by placing new center and cross girder.

At Lima, Ohio, a building, 45 by 65 feet of heavy frame construction was erected for repairing steel and steel underframe cars.

At Rossford, Ohio, extensive repairs were made to docks in front of coaling machine and grain elevator.

At Cottage Grove, Ind., a new frame passenger and freight depot was erected.

At Indianapolis, Ind., a new ice house and platforms were erected for icing and transferring refrigerator business from the Springfield Division into through cars for Eastern points.

A new frame passenger depot was erected at Racoon, Ind.

At Newman, Ill., a new gasoline engine has been installed at the water station and an 18 foot by 24 foot wooden water tank is in course of erection.

## BRIDGES AND CULVERTS.

The work of renewing the bridges on the Toledo Division for use of heavier power, as referred to in previous report, has been completed, and this division is now in shape to handle heavy modern power.

At Connersville, Ind., a 43 foot through plate girder span on concrete abutments was constructed to provide for undergrade crossing of Grand Avenue.

The bridges and culverts on the entire line have been well maintained.

## INTERLOCKING AND SIGNALS.

Account of second track extension at South Dayton, Ohio, 2.1 miles of single track automatic signals were changed to double track automatic signals.

Interlocking plant at Carlisle, Ohio, destroyed by fire, is being replaced by a modern plant. This work will be completed in September, 1912.

Electric crossing bells were installed at Walnut Street, Weston, Ohio, and Chambers Street, Cincinnati, Ohio. Electric crossing gates were installed at Fifth and Sycamore Streets, Hamilton, Ohio, and pneumatic crossing gates were installed at First Street, Dayton, Ohio.

The usual maintenance work was carried on, and the signals and interlocking plants are in good condition.

## TELEGRAPH AND TELEPHONE LINES.

The reconstruction of telegraph line between Troy, Ohio, and Toledo, Ohio, is well under way and will be completed about October 1st, 1912. This rebuilding provides pin space for telephone train dispatching circuit.

Telephone train dispatching circuit was completed and placed in service between Hamilton, Ohio, and Indianapolis, Ind., and between Cincinnati, Ohio, and Dayton, Ohio, a total of 160 miles. One hundred and forty additional miles under construction will be placed in service as soon as the reconstruction of telegraph line between Troy, Ohio, and Toledo, Ohio, is completed.

Fifty-eight siding block telephones were erected and placed in service at eighteen stations between Hamilton, Ohio, and Toledo, Ohio.

## **ADDITIONS AND BETTERMENTS.**

A summary of charges to Additions and Betterments is shown on page 15.

### **Additional Main Tracks:**

The second main track was extended from C. O. Tower to Ajax, O., a distance of 4 miles, and from South Dayton, O., south, a distance of 1.34 miles; total 5.34 miles.

### **Side Tracks:**

Nine and forty-nine hundredths miles of new side tracks have been constructed during the year for yards and sidings and 3.61 miles for industries; 1.84 miles have been taken up, there were 7.82 miles erroneously included in previous year's report, making a net increase in side track mileage of 3.44 miles.

### **Real Estate:**

Additional right of way was purchased on the Toledo Division on account of second track and passing siding work.

Additional right of way was purchased on the Wellston Division in connection with the improvements of the line between West Junction, Ohio, and Scioto River Bridge.

At Rossford, Ohio, 2.76 acres of real estate were purchased in connection with improvement of dock facilities at that point.

### **Sidney, Ohio.—Revision of Line and Reduction of Grade:**

The unfinished portion of this work (referred to in detail in previous report), including ballasting, the building of two overhead crossing bridges, and other finish-up work, has been completed.

### **Toledo Division:**

The improvements on the Toledo Division, extension of second-main tracks and passing tracks, have been completed.

In connection with these improvements, the grade between Johnson and Tadmor, a distance of 2.9 miles was reduced from six tenths of one percent to two tenths of one percent.

### **Wellston Division:**

Surveys have been made and additional right of way purchased for the improvement of roadbed, track and structures, between West Junction, Ohio, and Scioto River Bridge, Ohio, to be used in connection with the line of the B. & O. S. W. R. R. to form a double track road between these points.

## **EQUIPMENT.**

There were 51 box, 1 automobile, 2 vehicle, 44 coal, 18 flat, 1 stock, 6 caboose and 4 M. of W. cars, a total of 127 cars destroyed by accident and fire on this and foreign lines during the year. Other changes in equipment account are shown in detail on page 27.

At Lima Shops, 6 box cars were converted into Standard Caboose, and 1 box car converted into caboose for puller service at Rossford.

2 mail cars were rebuilt at Lima Shops and steel underframes applied.

Transferred to other service: 48 box and 1 flat, total of 49 cars.



### OFFICIAL CHANGES.

Mr. Geo. M. Shriver was elected Second Vice-President April 11, 1912.

Mr. A. W. Thompson was elected Third Vice-President April 11, 1912.

Mr. W. B. Calloway, formerly Assistant General Passenger Agent was appointed General Passenger Agent, September 1, 1911, vice Mr. O. P. McCarty, resigned.

Mr. H. H. Hale was appointed Superintendent Motive Power, October 7, 1911, vice Mr. W. L. Kellogg, resigned.

Mr. H. B. Voorhees was appointed General Superintendent May 1, 1912, vice Mr. Frank H. Alfred resigned.

Mr. F. L. Stuart, formerly Consulting Engineer, was appointed Chief Engineer April 11, 1912.

Mr. A. P. Prendergast was appointed Superintendent Motive Power, May 1, 1912, vice Mr. H. H. Hale appointed Superintendent Car Department.

Mr. H. B. Dick, was appointed Engineer Maintenance of Way, June 5, 1912.

Dr. Joseph A. Hall was appointed Chief Surgeon, May 15, 1912.

Mr. C. C. Riley was appointed General Superintendent of Transportation May 1, 1912.

Mr. F. H. Clark was appointed General Superintendent of Motive Power May 1, 1912.

Mr. J. D. McCubbin, Jr. was appointed Real Estate Agent May 1, 1912.

The President and Directors take pleasure in acknowledging the faithful and efficient services of the officers and employes during the past year.

By Order of the Board,

DANIEL WILLARD,  
President.

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FINANCIAL AND STATISTICAL STATEMENTS.**

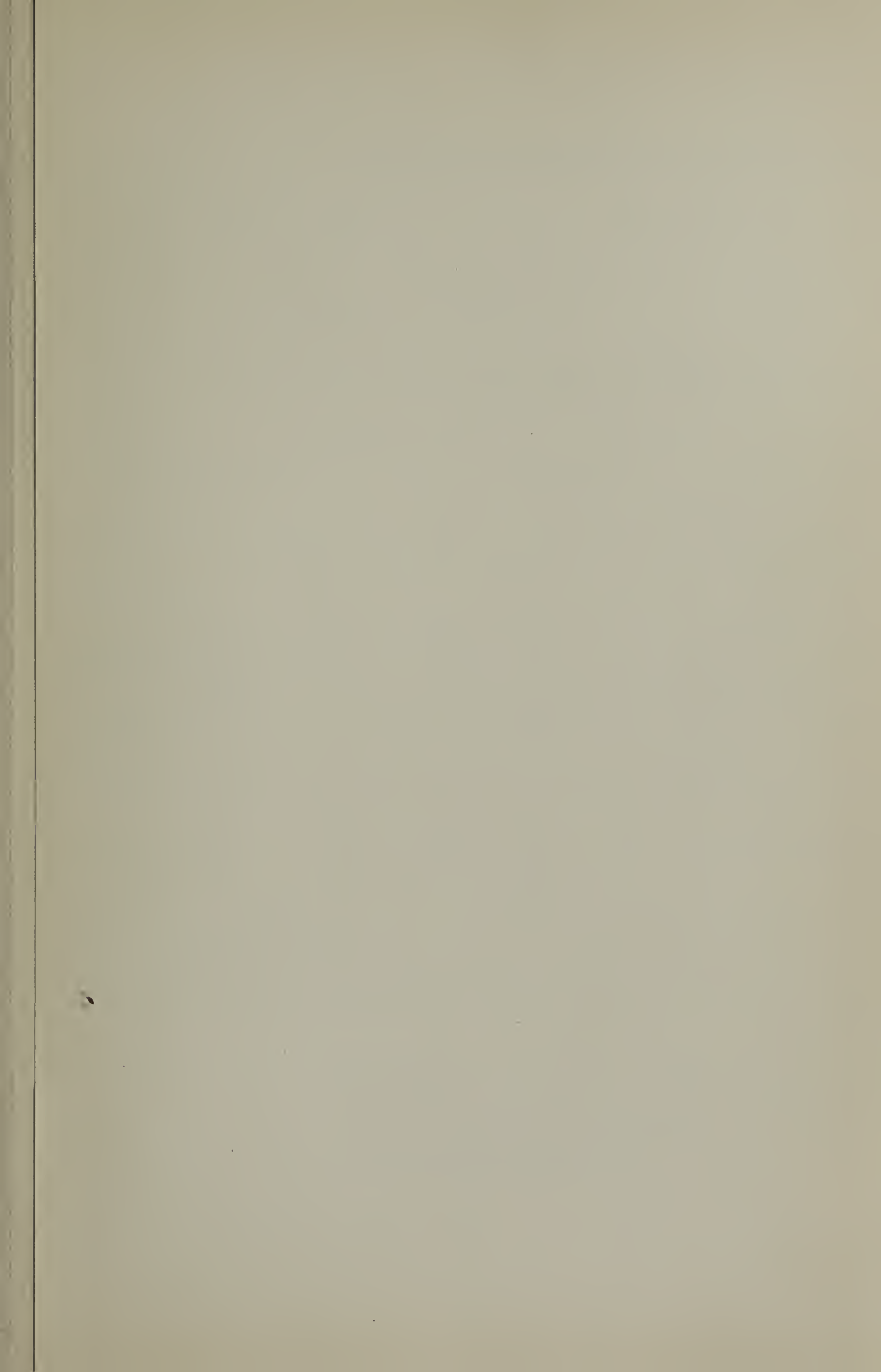
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The statistics and tables shown throughout this report include the operations over:

- The Cincinnati, Hamilton & Dayton Railway,
- The Dayton & Michigan Railroad,
- The Home Avenue Railroad,
- The Cincinnati, Findlay & Ft. Wayne Railway,
- The Cincinnati, Indianapolis & Western Railway,
- The Columbus, Findlay & Northern Railroad,
- The Bowling Green Railroad,
- The Piqua & Troy Branch Railroad,
- The Cincinnati & Dayton Railway.





**THE CINCINNATI, HAMILTON & DAYTON RAILWAY COMPANY GENERAL BALANCE SHEET, JUNE 30, 1912.**

ASSETS	June 30, 1912	Comparison with June 30, 1911.		LIABILITIES	June 30, 1912	Comparison with June 30, 1911.	
		Increase	Decrease			Increase	Decrease
<b>Road, Franchises and Equipment</b> .....	\$ 44,117,399.51			<b>Capital Stock</b> .....	\$ 8,000,000.00		
Investment to June 30, 1907.....	\$ 41,223,977.84		\$ 10,000.00	Common Stock.....			
Investment since June 30, 1907.....	3,968,324.37		130,766.81	Held by Company.....	\$ 400.00		
				Not Held by Company.....	7,999,600.00		
Reserve for Accrued Depreciation—Credit.....	\$ 45,192,302.21 1,074,902.70	Cr \$171,975.63		Preferred Stock .....	248,575.00		
				Not Held by Company.....	\$ 248,575.00		
<b>Leasehold Estate—See Contra</b> .....	3,713,200.00				3,713,200.00		
D. & M. R. R. Common Stock, 3½% Guaranteed..	\$ 2,401,950.00			<b>*Capital Stock—(Leased Lines)—See Contra</b> .....			
D. & M. R. R. Preferred Stock, 8% Guaranteed...	1,211,250.00			D. & M. R. R. Common Stock, 3½% Guaranteed..	\$ 2,401,950.00		
Home Ave. R. R. Common Stock, 3% to 5% Guarant-	100,000.00			D. & M. R. R. Preferred Stock, 8% Guaranteed..	1,211,250.00		
ted .....				Home Ave. R. R. Common Stock, 3% to 5% Guarant-	100,000.00		
				ted .....			
<b>Securities</b> .....	21,935,589.34			<b>Mortgage, Bonded and Secured Debt</b> .....	90,838,265.00		
Proprietary, Affiliated and Controlled Companies—				Mortgage Bonds.....	\$ 82,810,000.00		
Pledged.....	\$ 3,313,363.17	55,000.00		Held by Company.....	\$ 22,952,000.00	\$ 299,000.00	
Issued or Assumed—Pledged.....	18,620,000.00	869,000.00		Not Held by Company.....	59,858,000.00	46,000.00	
Proprietary, Affiliated and Controlled Companies—				Collateral Trust Bonds, Notes, etc.....	5,236,265.00	1,537,265.00	
Unpledged.....	2,226.17			Not Held by Company.....	\$ 5,236,265.00		
				Equipment Trust Obligations.....	2,748,000.00		\$ 534,000.00
<b>Other Investments</b> .....	5,523,992.12			Not Held by Company.....	\$ 2,748,000.00		2,000.00
Advances to Proprietary, Affiliated and Controlled				Miscellaneous Funded Obligations.....	44,000.00		
Companies for Construction, Equipment and Bet-		9,463.30		Real Estate Mortgages.....	\$ 44,000.00		
terments.....	\$ 1,230,821.69						
Miscellaneous Investments.....	4,293,170.43			<b>Receiver's Certificates</b> .....	27,160.35		15,520.20
					3,146,229.09		
<b>Working Assets</b> .....	6,628,483.96			<b>Working Liabilities</b> .....			
Cash.....	\$ 470,055.05	50,158.22		Loans and Bills Payable.....	\$ 587,735.00	87,735.00	
Deposits to pay unpaid Matured Interest and Rentals	808,395.00	90,897.05		Traffic and Car Service Balances Due to other Com-			23,952.18
Securities Issued or Assumed—Held in Treasury ...	3,597,400.00		574,000.00	panies.....	518,546.87		290,237.12
Marketable Securities.....	600.00		5,000.00	Audited Vouchers and Wages Unpaid.....	685,658.18		
Traffic and Car Service Balances Due from other				Miscellaneous Accounts Payable.....	190,117.87	42,639.99	
Companies.....	202,840.59	64,185.82		Matured Interest, Dividends and Rents Unpaid...	811,641.51	95,201.05	
Net Balance due from Agents and Conductors.....	553,504.69	33,200.62		Matured Mortgage, Bonded and Secured Debt—			62,000.00
Miscellaneous Accounts Receivable.....	419,853.74		7,180.46	Unpaid.....	47,880.05		1,472.06
Material and Supplies.....	525,874.61		74,104.94	Working Advances due to other Companies.....	192,531.51		52,003.17
Other Working Assets.....	49,960.28	19,751.07		Other Working Liabilities.....	112,118.10		
<b>Accrued Income—Not Due</b> .....	9,378.00			<b>Accrued Liabilities—Not Due</b> .....	415,286.20		
Unmatured Interest, Dividends and Rents Receiv-			4,874.00	Unmatured Interest, Dividends and Rents Payable..	\$ 141,939.94		2,557.42
able.....	\$ 9,378.00			Taxes Accrued.....	273,346.26	24,523.05	
<b>Deferred Debit Items</b> .....	878,980.33			<b>Deferred Credit Items</b> .....	172,422.53		
Advances.....	\$ 495,430.95	8,758.10		Operating Reserves.....	\$ 31,990.13		15,654.05
Rents and Insurance Paid in Advance.....	4,425.47	17,173.05		Other Deferred Credit Items.....	140,432.40	42,968.60	
Special Deposits.....	200.00						
Cash and Securities in Sinking and Redemption							
Funds.....	65,880.05		80,000.00				
Other Deferred Debit Items.....	313,043.86	25,183.07					
<b>Profit and Loss to June 30, 1912</b> .....	23,754,114.91	1,042,930.33					
	\$ 106,561,138.17	\$ 1,175,936.49			\$ 106,561,138.17	\$ 1,175,936.49	

The C. H. & D. Ry. has a contingent liability for Principal and Interest on \$150,000.00 Toledo, Riverside Ry. First Mortgage 5% Bonds, due March 1, 1927.

\*The obligation of The Cincinnati, Hamilton and Dayton Railway Company in respect to this capital stock is for dividends only.

**CERTIFICATE OF AUDIT.**

We have audited the books and accounts of The Cincinnati, Hamilton and Dayton Railway Company for the year ended June 30, 1912, and  
**WE HEREBY CERTIFY** that the above General Balance Sheet at the close of the year and the accompanying Income and Profit and Loss accounts for the year are correct.

New York, August 28th, 1912.

HASKINS & SELLS,  
 Certified Public Accountants.

PROFIT AND LOSS ACCOUNT—JUNE 30, 1912.

DESCRIPTION	DEBIT	DESCRIPTION	CREDIT
Balance brought forward from June 30, 1911.....	\$ 22,711,184.58	Rent due the C. I. & W. Ry. under agreement of October 10, 1905, for trackage privileges, abrogated by new agreement June 17, 1912..	\$ 20,000.00
Debit balance from Income Account June 30, 1912	617,886.76		
Depreciation on Tracks, Buildings and Structures destroyed, removed or sold during the year and which have not been replaced.....	13,474.76	Sundry amounts deposited under side track agreements credited to Profit and Loss, account of expiration of time limit under which refunds could be made.....	644.81
Depreciation prior to July 1, 1907 on Equipment taken out of service during the year ended June 30, 1912.....	417,989.22		
Sundry Expenditures in connection with Plan of Readjustment.....	6,857.42		
To reinstate liability for sundry deposits account side track agreements written off to Profit and Loss in June 1911 .....	2,218.54	Balance—Debit—carried to General Balance Sheet.....	23,754,114.91
Sundry Uncollectible Bills, Accounts and Miscellaneous Items charged to Profit and Loss—Net .....	5,148.44		
	\$ 23,774,759.72		\$ 23,774,759.72



**ADDITIONS AND BETTERMENTS FISCAL YEAR ENDED JUNE 30, 1912.**

	Debits	Credits	Net
Right of Way and Station Grounds.....	\$ 27,815.92	\$ 100.00	\$ 27,715.92
Widening Cuts and Fills.....	1,281.97	.....	1,281.97
Grade Reductions and Changes of Line.....	61,995.58	.....	61,995.58
Bridges, Trestles and Culverts.....	9,949.16	600.00	9,349.16
Increased Weight of Rail.....	21,049.83	.....	21,049.83
Improved Frogs and Switches.....	1,335.56	.....	1,335.56
Track Fastenings and Appurtenances.....	3,223.53	.....	3,223.53
Additional Main Tracks.....	82,475.40	.....	82,475.40
Sidings and Spur Tracks.....	189,200.75	8,698.98	180,501.77
Terminal Yards.....	5,578.38	.....	5,578.38
Elimination of Grade Crossings.....	28,163.21	.....	28,163.21
Interlocking Apparatus.....	126.69	.....	126.69
Block and Other Signal Apparatus.....	2,153.09	.....	2,153.09
Telegraph and Telephone Lines.....	17,375.17	.....	17,375.17
Station Buildings and Fixtures.....	14,826.52	.....	14,826.52
Roadway Machinery and Tools.....	605.16	.....	605.16
Shops, Enginehouses and Turntables.....	1,331.92	3,280.13	Cr 1,948.21
Shop Machinery and Tools.....	9,737.21	.....	9,737.21
Water and Fuel Stations.....	1,883.93	520.00	1,363.93
Dock and Wharf Property.....	25,383.31	.....	25,383.31
Equipment.....	18,276.45	641,336.44	Cr 623,059.99
Total.....	\$ 523,768.74	\$ 654,535.55	Cr 130,766.81

## STATEMENT OF INTEREST ACCRUED ON FUNDED DEBT.

**For the Fiscal Year ended June 30, 1912, compared with Previous Fiscal Year.**

DESCRIPTION OF DEBT	Rate Per Cent.	AMOUNT OF INTEREST			
		1912	1911	Increase	Decrease
MORTGAGE BONDS:					
C. H. & D. R. R. Second Mortgage Bonds 1 year to July 1, 1912 on \$2,000,000.00.....	4½	\$ 90,000.00	\$ 90,000.00		
C. H. & D. R. R. General Mortgage Bonds 1 year to July 1, 1912 on \$3,000,000.00.....	5	150,000.00	150,000.00		
C. D. & I. R. R. First Mortgage Bonds 1 year to July 1, 1912 on \$3,500,000.00.....	5	175,000.00	175,000.00		
C. D. & C. R. R. First Mortgage Bonds 1 year to July 1, 1912 on \$1,200,000.00.....	4	48,000.00	48,000.00		
D. & M. R. R. Consolidated Mortgage Bonds 1 year to July 1, 1912 on \$2,728,000.00.....	4½	122,760.00		}.....	\$ 6,820.00
6 months July 1, 1910 to Jan. 1, 1911 on \$2,728,000.00..	5		68,200.00		
6 months Jan. 1, 1911 to July 1, 1911 on \$2,728,000.00..	4½		61,380.00		
C. I. & W. Ry. First & Refunding Mortgage Bonds 1 year to July 1, 1912 on \$4,672,000.00.....	4	186,880.00	186,880.00		
I. D. & W. Ry. First Mortgage Bonds 1 year to July 1, 1912 on \$3,162,000.00.....	5	158,100.00	158,100.00		
C. F. & Ft. W. Ry. First Mortgage Bonds 1 year to July 1, 1912 on \$1,150,000.00.....	4	46,000.00	46,000.00		
P. & T. Branch R. R. First Mortgage Bonds 1 year to July 1, 1912 on \$225,000.00.....	4	9,000.00	9,000.00		
C. H. & D. Ry. Purchase Money Notes of 1908 1 year to July 1, 1912 on \$11,557,000.00.....	4	462,280.00	462,280.00		
C. H. & D. Ry. First & Refunding Mortgage Bonds 1 year to July 1, 1912 on \$9,177,000.00.....	4	367,080.00	367,080.00		
C. H. & D. Ry. General Mortgage Bonds 1 year to July 1, 1912 on \$17,547,000.00.....	*1	175,470.00		\$ 175,470.00	
EQUIPMENT OBLIGATIONS:					
Robert Winthrop & Co. Equipment Notes.....	4½	24,840.00	33,120.00		8,280.00
R. Kleybolte & Co. Equipment Notes.....	4½	7,949.42	9,716.00		1,766.58
C. I. & W. Blair & Co. Equipment Notes.....	4	133.30	1,006.70		873.40
C. H. & D. Ry. Equipment Gold Notes.....	5	100,533.35	103,544.88		3,011.53
MISCELLANEOUS FUNDED OBLIGATIONS:					
Collateral Trust Notes .....	5½	79,722.50	117,758.34		38,035.84
Collateral Trust Notes .....	5	133,760.65	2,333.32	131,427.33	
Real Estate Mortgage.....	5½	1,915.85	2,025.83		109.98
Real Estate Mortgage.....	5	500.00	500.00		
Total Interest on Funded Debt.....		\$ 2,339,925.07	\$ 2,091,925.07	\$ 248,000.00	
OTHER INTEREST:					
Interest on Receiver's Certificates.....		\$ 2,209.06	\$ 3,142.84		\$ 933.78
Interest on Bills Payable.....		25,526.34	34,250.23		8,723.89
Total Other Interest.....		\$ 27,735.40	\$ 37,393.07		\$ 9,657.67

\*Interest is payable on these bonds as follows: From July 1, 1911 to June 30, 1914, 1% per annum; from July 1, 1914 to June 30, 1916, 3% per annum; from July 1, 1916 to June 30, 1939, 4½% per annum. Dependent upon Income, Non-cumulative interest is also payable November 1st in each year on these bonds as follows: From July 1, 1909 to June 30, 1911, 4½% per annum; from July 1, 1911 to June 30, 1914, 3½% per annum; from July 1, 1914 to June 30, 1916, 1½% per annum.



STATEMENT OF MORTGAGE BONDS AND EQUIPMENT OBLIGATIONS, JUNE 30, 1912.

Date of Obligation	Date of Maturity	DESCRIPTION	Issued and Outstanding	Owned by this Company	In Hands of Public	Rate of Interest	Interest Payable	Annual Charges on Securities in Hands of Public
Jan. 1, 1881	Jan. 1, 1931	Dayton & Michigan Consol. Mortgage.	\$ 2,728,000	.....	\$ 2,728,000	4½%	Jan. and July	\$ 122,760.00
Jan. 1, 1887	Jan. 1, 1937	Cin., Ham. & Day. 2d Mortgage Gold.	2,000,000	.....	2,000,000	4½%	Jan. and July	90,000.00
July 1, 1887	July 1, 1937	Cincinnati & Dayton 1st Mortgage.	300,000	\$ 300,000	.....	4½%	Jan. and July	.....
Oct. 1, 1889	Oct. 1, 1929	Toledo, Findlay & Springfield 1st Mtge.	300,000	300,000	.....	6%	Apr. and Oct.	.....
May 1, 1891	May 1, 1941	Cin., Day. & Ironton 1st Mtge. Gold.	3,500,000	.....	3,500,000	5½%	May and Nov.	175,000.00
Apr. 1, 1892	Apr. 1, 1942	Cin., Day. & Chicago 1st Mtge. Gold.	1,200,000	.....	1,200,000	4%	Apr. and Oct.	48,000.00
June 1, 1892	June 1, 1942	Cin., Ham. & Dayton Gen. Mtge. Gold.	3,000,000	.....	3,000,000	5½%	June and Dec.	150,000.00
Nov. 1, 1895	Jan. 1, 1935	Indiana, Decatur & West 1st Mtge. Gold.	3,162,000	.....	3,162,000	5½%	Jan. and July	158,100.00
Nov. 1, 1899	Nov. 1, 1939	Piqua & Troy Branch 1st Mtge. Gold.	250,000	25,000	225,000	4%	May and Nov.	9,000.00
Dec. 1, 1902	Jan. 1, 1953	Cin., Indpls. & West 1st & Refdg. Gold.	4,722,000	50,000	4,672,000	4½%	Jan. and July	186,880.00
Nov. 1, 1903	Nov. 1, 1923	Cin., Findlay & Ft. W. 1st Mtge. Gold.	1,150,000	.....	1,150,000	4%	May and Nov.	46,000.00
Jan. 1, 1908	July 1, 1913	Cin., Ham. & Dayton Pur. Money Notes.	11,557,000	.....	11,557,000	4%	Jan. and July	462,280.00
July 1, 1909	July 1, 1939	Cin., Ham. & Dayton Genl. Mtge. Gold.	20,000,000	2,453,000	17,547,000	* 1½%	Jan. and July	175,470.00
July 1, 1909	July 1, 1959	Cin., Ham. & Dayton 1st & Refdg. Gold.	28,941,000	19,764,000	9,177,000	4%	Jan. and July	367,080.00
			\$ 82,810,000	\$ 22,892,000	\$ 59,918,000			\$ 1,990,570.00
EQUIPMENT OBLIGATIONS								
Nov. 1, 1901	Nov. 1, 1911	Cin., Indpls. & West. Blair & Co. Notes.	.....	.....	.....	4%	May and Nov.	\$ 133.30
Oct. 1, 1904	Oct. 1, 1914	Cin., Ham. & Day. R. Winthrop & Co. Notes.	\$ 460,000	.....	460,000	4½%	Apr. and Oct.	24,840.00
Apr. 1, 1905	Apr. 1, 1916	Cin., Ham. & Day. R. Kleybolte & Co. Notes.	x 157,032	.....	157,032	4½%	Apr. and Oct.	7,949.42
June 1, 1910	June 1, 1920	Cin., Ham. & Day. Equip. Gold Bonds.	** 1,856,000	.....	1,856,000	5%	June and Dec.	100,533.35
Apr. 1, 1909	Apr. 1, 1914	Cin., Ham. & Day. Receiver's Certificates.	27,160	.....	27,160	6½%	At Maturity	2,209.06
			\$ 2,500,192	.....	\$ 2,500,192			†\$ 135,665.13
		Total C. H. & D. System.....	\$ 85,310,192	\$ 22,892,000	\$ 62,418,192			\$ 2,126,235.13

STATEMENT OF CAPITAL STOCK UPON WHICH DIVIDENDS ARE GUARANTEED BY C. H. & D. Ry.

Date of Obligation	Date of Maturity	DESCRIPTION	Issued and Outstanding	Owned by this Company	In Hands of Public	Rate of Interest	Interest Payable	Annual Charges on Securities in Hands of Public
Sept. 1, 1871	.....	Dayton & Michigan R. R. Preferred.	\$ 1,211,250	.....	\$ 1,211,250	8%	J., A., J. & O.	\$ 96,900.00
Oct. 1, 1871	.....	Dayton & Michigan R. R. Common.	2,401,950	\$ 5,000	2,396,950	3½%	Apr. and Oct.	83,893.25
July 1, 1897	.....	Home Ave. Railroad Common.	100,000	.....	100,000	3% to 5%	Jan. and July	5,000.00
			\$ 3,713,200	\$ 5,000	\$ 3,708,200			\$ 185,793.25

XC. H. & D. Ry. Co. proportion only. Total amount outstanding \$432,000.00 Pere Marquette R. R. Co. pays 63.65%—\$274,968.00 \*\*These certificates are numbered from 15 to 21 inclusive, in the amount of \$3,880.05 each, maturing one every quarter. †Accrued during year ended June 30, 1912. \*Interest is payable on these bonds as follows—From July 1, 1911 to June 30, 1914, 1% per annum; from July 1, 1914 to June 30, 1916, 3% per annum; from July 1, 1916 to June 30, 1939, 4½% per annum. ‡Dependent upon Income, Non-cumulative interest is also payable November 1st in each year on these bonds as follows—From July 1, 1909 to June 30, 1911, 4½% per annum from July 1, 1911 to June 30, 1914, 3½% per annum; from July 1, 1914 to June 30 1916, 1½% per annum.



# DETAILED STATEMENT OF OPERATING REVENUES.

For the Fiscal Year Ended June 30, 1912, compared with Previous Fiscal Year.

OPERATING REVENUES	1912	1911	Increase	Decrease
REVENUE FROM TRANSPORTATION:				
Freight Revenue.....	\$ 7,202,251.67	\$ 6,904,048.84	\$ 298,202.83	.....
Passenger Revenue.....	1,606,145.33	1,659,051.53	.....	\$ 52,906.20
Excess Baggage Revenue.....	21,019.37	21,106.34	.....	86.97
Parlor and Chair Car Revenue.....	26,521.43	25,116.79	1,404.64	.....
Mail Revenue.....	158,067.15	181,606.67	.....	23,539.52
Express Revenue.....	223,267.63	224,832.84	.....	1,565.21
Milk Revenue (on Passenger Trains)....	7,940.24	7,345.95	594.29	.....
Other Passenger Train Revenue.....	23,451.92	23,182.19	269.73	.....
Switching Revenue.....	262,323.55	275,219.85	.....	12,896.30
Special Service Train Revenue.....	3,828.50	887.50	2,941.00	.....
Miscellaneous Transportation Revenue..	84,720.16	30,204.90	54,515.26	.....
Total.....	\$ 9,619,536.95	\$ 9,352,603.40	\$ 266,933.55	.....
REVENUE FROM OPERATION OTHER THAN TRANSPORTATION:				
Station and Train Privileges.....	\$ 3,462.01	\$ 3,648.05	.....	\$ 186.04
Parcel Room Receipts.....	1,955.65	1,748.05	\$ 207.60	.....
Storage—Freight.....	1,247.48	1,257.18	.....	9.70
Storage—Baggage.....	620.25	713.00	.....	92.75
Car Service.....	64,465.92	60,593.14	3,872.78	.....
Telegraph Service.....	3,123.07	3,323.43	.....	200.36
Rents of Buildings and Other Property..	11,825.25	10,379.59	1,445.66	.....
Miscellaneous.....	111,520.71	128,590.80	.....	17,070.09
Joint Facilities Revenue—Cr.....	7,563.33	7,425.05	138.28	.....
Total.....	\$ 205,783.67	\$ 217,678.29	.....	\$ 11,894.62
TOTAL OPERATING REVENUES.....	\$ 9,825,320.62	\$ 9,570,281.69	\$ 255,038.93	.....

## DETAILED STATEMENT OF OPERATING EXPENSES.

**For the Fiscal Year Ended June 30, 1912, compared with Previous Fiscal Year.**

	1912	1911	Increase	Decrease
<b>MAINTENANCE OF WAY AND STRUCTURES:</b>				
Superintendence.....	\$ 75,674.30	\$ 72,726.39	\$ 2,947.91	.....
Ballast.....	14,035.90	3,622.02	10,413.88	.....
Ties.....	178,665.91	163,024.20	15,641.71	.....
Rails.....	44,341.18	12,005.68	32,335.50	.....
Other Track Material.....	48,061.06	46,529.57	1,531.49	.....
Roadway and Track.....	370,491.24	353,798.36	16,692.88	.....
Removal of Snow, Sand and Ice.....	19,300.96	5,633.27	13,667.69	.....
Tunnels.....	838.80	2,493.18	.....	\$ 1,654.38
Bridges, Trestles and Culverts.....	46,006.54	Cr. 2,050.57	48,057.11	.....
Over and Under Grade Crossings.....	2,500.11	828.52	1,671.59	.....
Grade Crossings, Fences, C. G. and Signs.....	36,912.58	24,271.02	12,641.56	.....
Signals and Interlocking Plants.....	18,812.91	14,546.09	4,266.82	.....
Telegraph and Telephone Lines.....	12,633.00	7,832.06	4,800.94	.....
Buildings, Fixtures and Grounds.....	84,169.52	74,217.48	9,952.04	.....
Docks and Wharves.....	9,450.34	15,143.18	.....	5,692.84
Roadway Tools and Supplies.....	7,956.90	7,463.56	493.34	.....
Injuries to Persons.....	3,801.45	4,303.85	.....	502.40
Stationery and Printing.....	2,530.03	2,551.25	.....	21.22
Other Expenses.....	396.35	68.60	327.75	.....
Maintaining Joint Tracks, Yards & Other Facilities—Dr.....	57,070.48	43,951.13	13,119.35	.....
Maintaining Joint Tracks, Yards & Other Facilities—Cr.....	32,702.49	18,496.93	.....	14,205.56
Totals.....	\$ 1,000,947.07	\$ 834,461.91	\$ 166,485.16	.....
<b>MAINTENANCE OF EQUIPMENT:</b>				
Superintendence.....	\$ 49,209.67	\$ 51,495.55	.....	\$ 2,285.88
Steam Locomotives—Repairs.....	751,056.33	694,192.00	\$ 56,864.33	.....
Steam Locomotives—Renewals.....	4,003.60	.....	4,003.60	.....
Steam Locomotives—Depreciation.....	52,498.30	54,558.79	.....	2,060.49
Passenger Train Cars—Repairs.....	126,179.03	88,219.46	37,959.57	.....
Passenger Train Cars—Renewals.....	2,310.33	.....	2,310.33	.....
Passenger Train Cars—Depreciation.....	17,085.80	17,589.81	.....	504.01
Freight Train Cars—Repairs.....	456,859.74	555,842.06	.....	98,982.32
Freight Train Cars—Renewals.....	31,544.38	14,404.34	17,140.04	.....
Freight Train Cars—Depreciation.....	160,737.93	164,882.97	.....	4,145.04
Work Equipment—Repairs.....	7,481.02	6,263.68	1,217.34	.....
Work Equipment—Renewals.....	1,430.20	1,307.84	122.36	.....
Work Equipment—Depreciation.....	1,292.84	1,274.56	18.28	.....
Shop Machinery and Tools.....	33,028.67	29,286.34	3,742.33	.....
Injuries to Persons.....	4,529.03	19,412.38	.....	14,883.35
Stationery and Printing.....	3,118.46	3,331.29	.....	212.83
Other Expenses.....	868.29	266.29	602.00	.....
Maintaining Joint Equipment at Terminals—Dr.....	214.63	399.55	.....	184.92
Maintaining Joint Equipment at Terminals—Cr.....	.....	.....	.....	.....
Totals.....	\$ 1,703,448.25	\$ 1,702,726.91	\$ 721.34	.....
<b>TRAFFIC EXPENSES:</b>				
Superintendence.....	\$ 75,919.76	\$ 87,789.30	.....	\$ 11,869.54
Outside Agencies.....	85,788.47	100,348.42	.....	14,559.95
Advertising.....	22,244.43	32,253.49	.....	10,009.06
Traffic Associations.....	2,894.48	2,417.22	\$ 477.26	.....
Fast Freight Lines.....	17,465.87	17,439.08	26.79	.....
Stationery and Printing.....	30,090.83	27,699.80	2,391.03	.....
Other Expenses.....	407.73	376.18	31.55	.....
Totals.....	\$ 234,811.57	\$ 268,323.49	.....	\$ 33,511.92



## DETAILED STATEMENT OF OPERATING EXPENSES.

**For the Fiscal Year Ended June 30, 1912, compared with Previous Fiscal Year.**

	1912	1911	Increase	Decrease
<b>TRANSPORTATION EXPENSES:</b>				
Superintendence.....	\$ 98,735.75	\$ 98,691.75	\$ 44.00	
Dispatching Trains.....	54,556.56	40,657.07	13,899.49	
Station Employes.....	578,431.61	588,794.36		\$ 10,362.75
Weighing and Car Service Associations...	9,459.72	9,953.10		493.38
Coal and Ore Docks.....	52,468.35	79,185.23		26,716.88
Station Supplies and Expenses.....	34,241.95	36,534.65		2,292.70
Yard Masters and their Clerks.....	98,895.83	100,449.67		1,553.84
Yard Conductors and Brakemen.....	331,164.93	362,914.15		31,749.22
Yard, Switch and Signal Tenders.....	15,274.85	16,090.49		815.64
Yard Supplies and Expenses.....	4,429.47	3,703.62	725.85	
Yard Enginemen.....	189,581.64	184,128.94	5,452.70	
Enginehouse Expenses—Yard.....	59,269.81	51,934.12	7,335.69	
Fuel for Yard Locomotives.....	189,505.21	201,459.20		11,953.99
Water for Yard Locomotives.....	16,175.41	14,712.62	1,462.79	
Lubricants for Yard Locomotives.....	3,531.56	4,516.16		984.60
Other Supplies for Yard Locomotives....	3,536.64	5,140.07		1,603.43
Operating Joint Yards and Terminals—Dr.	79,963.70	72,571.71	7,391.99	
Operating Joint Yards and Terminals—Cr.	25,842.21	22,818.63		3,023.58
Road Enginemen.....	454,844.48	472,200.15		17,355.67
Enginehouse Expenses—Road.....	88,415.94	103,043.56		14,627.62
Fuel for Road Locomotives.....	731,290.20	812,663.22		81,373.02
Water for Road Locomotives.....	60,731.39	61,001.88		270.49
Lubricants for Road Locomotives.....	17,098.87	19,915.54		2,816.67
Other Supplies for Road Locomotives....	14,821.17	18,241.63		3,420.46
Road Trainmen.....	468,666.56	495,320.58		26,654.02
Train Supplies and Expenses.....	114,738.80	117,417.46		2,678.66
Interlockers, Block and Other Signals— Operation.....	29,274.58	18,677.08	10,597.50	
Crossing Flagmen and Gatemen.....	49,915.56	45,882.44	4,033.12	
Drawbridge Operation.....	520.03	670.35		150.32
Clearing Wrecks.....	27,695.95	22,802.46	4,893.49	
Telegraph and Telephone—Operation....	12,173.65	11,295.16	878.49	
Stationery and Printing.....	39,555.29	41,203.25		1,647.96
Other Expenses.....	6,754.44	1,693.44	5,061.00	
Loss and Damage—Freight.....	73,291.27	81,828.07		8,536.80
Loss and Damage—Baggage.....	236.12	Cr. 5.14	241.26	
Damage to Property.....	31,962.10	30,802.94	1,159.16	
Damage to Stock on Right of Way.....	9,446.71	7,483.93	1,962.78	
Injuries to Persons.....	98,421.34	95,647.22	2,774.12	
Operating Joint Tracks and Facilities—Dr.	43,536.63	44,055.17		518.54
Operating Joint Tracks and Facilities—Cr.	Cr. 13,124.60	Cr. 9,567.04		3,557.56
Totals.....	\$ 4,153,647.26	\$ 4,340,891.63		\$ 187,244.37
<b>GENERAL EXPENSES:</b>				
Salaries and Expenses of General Officers..	\$ 18,813.08	\$ 29,414.09		\$ 10,601.01
Salaries and Expenses of Clerks and Attendants.....	113,028.35	121,518.46		8,490.11
General Office Supplies and Expenses....	17,693.77	18,554.79		861.02
Law Expenses.....	30,452.80	34,371.40		3,918.60
Insurance.....	17,440.05	17,746.23		306.18
Pensions.....	900.00	550.00	\$ 350.00	
Stationery and Printing.....	11,356.98	15,381.31		4,024.33
Other Expenses.....	12,131.62	11,981.11	150.51	
General Administration, Jt. Tracks, Yards and Terminals—Dr.....	2,583.96	2,667.27		83.31
General Administration, Jt. Tracks, Yards and Terminals—Cr.....	2.25			2.25
Totals.....	\$ 224,398.36	\$ 252,184.66		\$ 27,786.30
<b>TOTAL OPERATING EXPENSES.....</b>	<b>\$ 7,317,252.51</b>	<b>\$ 7,398,588.60</b>		<b>\$ 81,336.09</b>



### OPERATING REVENUES, EXPENSES AND FOR FISCAL YEAR

	July 1911	August 1911	September 1911	October 1911	November 1911
<b>OPERATING REVENUES</b>					
Freight Revenue.....	\$ 608,216.06	\$ 714,918.34	\$ 645,195.48	\$ 674,287.38	\$ 620,646.18
Passenger Revenue.....	169,764.77	183,342.17	169,991.70	153,551.65	117,610.21
Mail Revenue.....	15,039.95	15,039.95	15,022.70	12,118.85	14,066.25
Express Revenue.....	20,801.85	22,909.01	23,158.90	23,272.16	23,750.96
Switching Revenue.....	21,488.44	26,516.40	24,290.00	22,144.49	21,590.69
Other Revenue from Trans'pn Operation.....	15,304.09	14,938.28	15,440.99	15,804.46	14,527.73
Rev. from Operation other than Trans'pn ....	25,748.62	26,644.74	22,872.03	19,913.38	25,311.99
<b>TOTAL OPERATING REVENUES, 1912...</b>	<b>\$ 876,363.78</b>	<b>\$ 1,004,308.89</b>	<b>\$ 915,971.80</b>	<b>\$ 921,092.37</b>	<b>\$ 837,504.01</b>
<b>TOTAL OPERATING REVENUES, 1911...</b>	<b>\$ 804,438.89</b>	<b>\$ 902,306.60</b>	<b>\$ 872,256.70</b>	<b>\$ 864,696.87</b>	<b>\$ 802,434.47</b>
<b>OPERATING EXPENSES</b>					
Maintenance of Way and Structures.....	\$ 90,992.99	\$ 111,081.84	\$ 95,585.89	\$ 90,796.52	\$ 89,561.68
Maintenance of Equipment .....	116,171.69	127,610.56	124,429.95	124,486.11	112,060.60
Maintenance of Equipment, (Depreciation) ..	20,029.93	20,045.28	20,028.37	19,302.28	19,297.76
Traffic Expenses.....	17,069.45	20,429.41	20,909.02	21,004.00	17,975.89
Transportation Expenses.....	365,380.95	363,588.95	359,649.95	359,351.24	356,190.25
General Expenses.....	20,329.84	18,484.91	17,305.91	17,820.25	20,257.81
<b>TOTAL OPERATING EXPENSES, 1912...</b>	<b>\$ 629,974.85</b>	<b>\$ 661,240.95</b>	<b>\$ 637,909.09</b>	<b>\$ 632,760.40</b>	<b>\$ 615,343.99</b>
<b>TOTAL OPERATING EXPENSES, 1911...</b>	<b>\$ 660,325.83</b>	<b>\$ 660,249.88</b>	<b>\$ 609,163.87</b>	<b>\$ 600,987.71</b>	<b>\$ 593,518.88</b>
<b>NET OPERATING REVENUES, 1912.....</b>	<b>\$ 246,388.93</b>	<b>\$ 343,067.94</b>	<b>\$ 278,062.71</b>	<b>\$ 288,331.97</b>	<b>\$ 222,160.02</b>
<b>NET OPERATING REVENUES, 1911.....</b>	<b>\$ 144,113.06</b>	<b>\$ 242,056.72</b>	<b>\$ 263,092.83</b>	<b>\$ 263,709.16</b>	<b>\$ 208,915.59</b>
Percent of Expenses to Revenues, 1912.....	71.89	65.84	69.64	68.70	73.47
Percent of Expenses to Revenues, 1911.....	82.09	73.17	69.84	69.50	73.96

NET OPERATING REVENUES BY MONTHS  
ENDED JUNE 30, 1912.

December 1911	January 1912	February 1912	March 1912	April 1912	May 1912	June 1912	Total Twelve Months
\$ 570,243.93 127,324.04 14,066.25 26,028.34 21,225.05 13,622.16 8,167.84	\$ 539,749.43 108,000.66 13,054.32 19,609.12 19,689.52 13,771.48 6,553.90	\$ 517,240.16 106,743.73 10,056.66 19,386.14 22,877.98 11,626.44 9,223.70	\$ 585,570.68 105,794.53 10,443.53 21,552.38 22,359.29 11,110.55 8,077.87	\$ 509,609.12 113,703.38 13,054.76 19,986.14 19,711.39 13,836.21 12,846.54	\$ 582,031.15 120,843.79 13,054.76 19,885.03 19,329.58 13,894.39 15,354.92	\$ 634,543.76 129,474.70 13,049.17 Cr17,072.40 21,100.72 13,604.84 25,068.14	\$ 7,202,251.67 1,606,145.33 158,067.15 223,267.63 262,323.55 167,481.62 205,783.67
\$ 780,677.61 \$ 758,752.45	\$ 720,428.43 \$ 756,517.01	\$ 697,154.81 \$ 649,697.08	\$ 764,908.83 \$ 761,794.47	\$ 702,747.54 \$ 750,603.15	\$ 784,393.62 \$ 810,203.49	\$ 819,768.93 \$ 836,580.51	\$ 9,825,320.62 \$ 9,570,281.69
\$ 66,579.06 118,826.49 17,658.20 17,832.33 348,331.61 21,205.09	\$ 73,302.07 125,044.01 19,241.12 20,017.44 339,926.38 18,751.41	\$ 73,002.02 125,510.41 19,229.54 18,663.94 342,330.38 18,275.15	\$ 85,104.05 129,552.52 19,211.04 20,717.66 345,376.00 17,290.84	\$ 71,322.57 119,799.58 19,200.72 18,669.08 322,214.88 17,474.10	\$ 78,176.65 143,967.13 19,186.68 18,985.74 316,143.91 17,359.84	\$ 75,441.73 104,374.33 19,183.95 22,537.61 335,162.76 19,843.21	\$ 1,000,947.07 1,471,833.38 231,614.87 234,811.57 4,153,647.26 224,398.36
\$ 590,432.78 \$ 596,230.40	\$ 596,282.43 \$ 651,437.47	\$ 597,011.44 \$ 595,306.16	\$ 617,252.11 \$ 614,319.39	\$ 568,680.93 \$ 607,313.14	\$ 593,819.95 \$ 598,194.60	\$ 576,543.59 \$ 611,541.27	\$ 7,317,252.51 \$ 7,398,588.60
\$ 190,244.83 \$ 162,522.05	\$ 124,146.00 \$ 105,079.54	\$ 100,143.37 \$ 54,390.92	\$ 147,656.72 \$ 147,475.08	\$ 134,066.61 \$ 143,290.01	\$ 190,573.67 \$ 212,008.89	\$ 243,225.34 \$ 225,039.24	\$ 2,508,068.11 \$ 2,171,693.09
75.63 78.58	82.77 86.11	85.64 91.63	80.70 80.64	80.92 80.91	75.70 73.83	70.33 73.10	74.47 77.31

**TRAIN MILEAGE AND STATISTICS FOR YEAR ENDED JUNE 30, 1912,  
AS COMPARED WITH PREVIOUS FISCAL YEAR.**

**TRAIN MILEAGE.**

Class	1912	1911
Passenger Train Mileage.....	2,082,877	2,178,494
Freight Train Mileage.....	2,423,784	2,770,910
Mixed Train Mileage.....	158,353	159,485
Special Train Mileage.....	1,279	523
Total Revenue Train Mileage.....	4,666,293	5,109,412

**FREIGHT STATISTICS.**

Freight and Mixed Train Mileage.....	2,582,137	2,930,395
Freight Revenue.....	\$ 7,202,251.67	\$ 6,904,048.84
Miles run by loaded freight cars.....	53,284,365	52,487,359
Miles run by empty freight cars.....	25,061,831	26,023,285
Number of tons of revenue freight carried.....	10,973,591	10,247,087
Number of tons of company freight carried.....	516,824	437,961
Number of tons of revenue and company freight carried.....	11,490,415	10,685,048
Number of tons of revenue freight carried one mile.....	1,345,651,580	1,307,822,262
Number of tons of company freight carried one mile.....	31,426,983	26,308,657
Number of tons of revenue and company freight carried one mile.....	1,377,078,563	1,334,130,919
Number of tons of revenue freight per train mile.....	521.14	446.30
Number of tons of company freight per train mile.....	12.17	8.97
Number of tons of revenue and company freight per train mile.....	533.31	455.27
Number of tons of revenue freight per loaded car mile..	25.25	24.92
Number of tons of revenue freight per mile of road.....	10,816	10,100
Average number of loaded freight cars per train mile....	20.64	17.91
Average number of empty freight cars per train mile....	9.70	8.88
Average number of empty and loaded freight cars per train mile.....	30.34	26.79
Average miles each ton of revenue freight was carried...	122.63	127.63
Average amount received per ton of revenue freight.....	\$ 0.65633	\$ 0.67376
Average revenue from freight per train mile.....	\$ 2.78926	\$ 2.35601
Average revenue per ton of revenue freight per mile....	\$ 0.00535	\$ 0.00528
Average revenue from freight per mile of road.....	\$7,098.61	\$6,804.70



### PASSENGER STATISTICS.

	1912	1911
Passenger and Mixed Train Mileage . . . . .	2,241,230	2,337,979
Passenger Revenue . . . . .	\$ 1,606,145.33	\$ 1,659,051.53
Mail Revenue . . . . .	\$158,067.15	\$181,606.67
Express Revenue . . . . .	\$223,267.63	\$224,832.84
Passenger Revenue, including mail and express . . . . .	\$ 1,987,480.11	\$ 2,065,491.04
Miles run by passenger cars . . . . .	9,833,545	10,232,504
Number of passengers carried . . . . .	2,916,466	3,156,062
Number of passengers carried one mile . . . . .	100,496,948	108,313,166
Average miles each passenger was carried . . . . .	34.46	34.32
*Average revenue received from each passenger . . . . .	\$0.55072	\$0.52567
†Average revenue from passengers per train mile . . . . .	\$0.88678	\$0.88345
*Average revenue from passengers per train mile . . . . .	\$0.71664	\$0.70961
*Average revenue per passenger per mile . . . . .	\$0.01598	\$0.01532
†Average revenue from passengers per mile of road . . . . .	\$1,958.88	\$2,035.77
*Average revenue from passengers per mile of road . . . . .	\$1,583.03	\$1,635.18

\*Mail and express revenues excluded.

†Mail and express revenues included.

### MISCELLANEOUS STATISTICS.

Total miles run by revenue trains . . . . .	4,666,293	5,109,412
Total miles run by revenue locomotives . . . . .	7,077,685	7,536,244
Maintenance of locomotives per mile run . . . . .	\$0.10612	\$0.09211
Maintenance of passenger cars per mile run . . . . .	\$0.01283	\$0.00862
Maintenance of freight cars per mile run . . . . .	\$0.00583	\$0.00708
Maintenance of equipment per revenue train mile . . . . .	\$0.36505	\$0.33325
Station service per revenue train mile . . . . .	\$0.12396	\$0.11524
Train service per revenue train mile . . . . .	\$0.10044	\$0.09694
Engine and roundhouse men per revenue train mile . . . . .	\$0.16975	\$0.15879
Train and station supplies per revenue train mile . . . . .	\$0.03288	\$0.03086
Fuel for locomotives per revenue train mile . . . . .	\$0.19733	\$0.19848
Lubricants for locomotives per revenue train mile . . . . .	\$0.00442	\$0.00478
All other expenses per revenue train mile . . . . .	\$0.57428	\$0.50969
Taxes per revenue train mile . . . . .	\$0.08522	\$0.07417
Total operating expenses per revenue train mile, including taxes . . . . .	\$1.65333	\$1.52220
Total operating expenses per revenue train mile, excluding taxes . . . . .	\$1.56811	\$1.44803
Special Service train revenue . . . . .	\$3,828.50	\$887.50
Percentage of expenses to revenues, including taxes . . . . .	78.52	81.27
Percentage of expenses to revenues, excluding taxes . . . . .	74.47	77.31

COMPARATIVE STATEMENT OF FREIGHT AND PASSENGER MOVEMENT.

Year Ended	Miles of Road	Revenue Tons	Revenue Tons One Mile	Average Distance Carried	Revenue Tons per Train Mile	Average Revenue Per Ton Per Mile	Passengers	Passengers One Mile	Average Distance Carried	Average Revenue Per Pass. Per Mile
June 30, 1912	1,014.60	10,973,591	1,345,651,580	122.63	521.14	.00535	2,916,466	100,496,948	34.46	.01598
June 30, 1911	1,014.60	10,247,087	1,307,822,262	127.63	446.30	.00528	3,156,062	108,313,166	34.32	.01532
June 30, 1910	1,036.05	9,988,050	1,277,723,567	127.93	439.27	.00529	3,195,963	111,717,344	34.96	.01506
June 30, 1909	1,036.05	7,768,675	964,320,094	124.13	403.00	.00569	3,122,489	103,820,342	33.25	.01525
June 30, 1908	1,037.80	7,863,164	897,915,356	114.19	380.99	.00624	3,380,614	108,080,549	31.97	.01597
June 30, 1907	1,037.80	8,900,507	1,031,118,977	115.85	397.00	.00618	3,491,402	111,156,333	31.84	.01683
June 30, 1906	1,038.24	8,110,541	939,657,226	115.86	371.37	.00638	3,373,965	105,292,814	31.21	.01722
June 30, 1905	1,038.24	7,085,560	841,386,623	118.75	301.57	.00677	3,712,073	108,542,089	29.24	.01762
June 30, 1904	1,015.09	7,706,816	788,094,975	102.26	280.24	.00713	3,854,186	111,743,547	28.99	.01811
June 30, 1903	1,015.09	7,744,524	830,652,536	107.26	309.71	.00675	3,827,152	109,506,153	28.61	.01801

**GROSS OPERATING REVENUES AND EXPENSES AND NET OPERATING  
REVENUES FOR THE FISCAL YEAR ENDED JUNE 30, 1912,  
COMPARED WITH PREVIOUS FISCAL YEAR.**

**GROSS OPERATING REVENUES.**

Per Cent.	1912	Class	1911	Per Cent.
73.30	\$ 7,202,251.67	Freight.....	\$ 6,904,048.84	72.14
16.35	1,606,145.33	Passenger.....	1,659,051.53	17.33
1.61	158,067.15	Mail.....	181,606.67	1.90
2.27	223,267.63	Express.....	224,832.84	2.35
2.67	262,323.55	Switching.....	275,219.85	2.88
1.71	167,481.62	Other Rev. from Transportation Operation.....	107,843.67	1.13
2.09	205,783.67	Rev. from Operation other than Transportation.....	217,678.29	2.27
100.00	\$ 9,825,320.62	Total.....	\$ 9,570,281.69	100.00

**OPERATING EXPENSES.**

Ratio to Gross Reve- nues	Per Cent.	1912	Class	1911	Per Cent.	Ratio to Gross Reve- nues
10.19	13.68	\$ 1,000,947.07	Maintenance of Way and Structures.....	\$ 834,461.91	11.28	8.72
17.34	23.28	1,703,448.25	Maintenance of Equip- ment.....	1,702,726.91	23.01	17.79
2.39	3.21	234,811.57	Traffic Expenses.....	268,323.49	3.63	2.80
42.27	56.76	4,153,647.26	Trans. Expenses.....	4,340,891.63	58.67	45.36
2.28	3.07	224,398.36	General Expenses.....	252,184.66	3.41	2.64
74.47	100.00	\$ 7,317,252.51	Total.....	\$ 7,398,588.60	100.00	77.31

**NET OPERATING REVENUES.**

Ratio to Gross Revenues	1912	Class	1911	Ratio to Gross Revenues
25.53	\$ 2,508,068.11	Net Operating Revenues.....	\$ 2,171,693.09	22.69

1912	AVERAGES PER MILE OF ROAD	1911
1,014.60	.....Average Mileage Operated.....	1,020.23
\$9,683.94	.....Gross Operating Revenues per Mile of Road.....	\$9,380.51
\$7,211.96	.....Operating Expenses per Mile of Road.....	\$7,251.88
\$2,471.98	.....Net Operating Revenue per Mile of Road.....	\$2,128.63



### ROLLING STOCK IN SERVICE JUNE 30, 1912.

	Available for service June 30, 1911.	Acquired during year ended June 30, 1912.	Disposed of or transferred to other classes during year ended June 30, 1912.	Net Increase or Decrease.	Available for Service June 30, 1912.	Capacity 1912.	Capacity 1911.
<b>LOCOMOTIVES:</b>						<b>Tractive Power-Lbs.</b>	
4 Wheel.....	1	.....	1	D 1	0	.....	16,243
6 Wheel.....	58	.....	6	D 6	52	1,109,720	1,211,277
8 Wheel.....	47	.....	7	D 7	40	552,385	640,666
10 Wheel.....	81	.....	.....	.....	81	1,732,753	1,732,753
Moguls.....	13	.....	.....	.....	13	249,149	249,149
Consolidation.....	55	.....	.....	.....	55	1,892,866	1,892,866
Pacific.....	5	.....	.....	.....	5	139,000	139,000
<b>Total.....</b>	<b>260</b>	<b>.....</b>	<b>14</b>	<b>D 14</b>	<b>246</b>	<b>5,675,873</b>	<b>5,881,954</b>
<b>PASSENGER CARS:</b>						<b>Seating Capacity</b>	
Official.....	2	.....	.....	.....	2	48	48
Parlor.....	6	.....	1	D 1	5	214	248
Buffet-Parlor.....	8	.....	1	D 1	7	250	281
Cafe-Coach.....	3	.....	.....	.....	3	192	192
Dining.....	2	.....	.....	.....	2	48	48
First Class Coaches.....	74	.....	.....	.....	74	4,986	4,986
Second Class Coaches...	39	.....	3	D 3	36	2,086	2,246
Pass. & Baggage.....	24	.....	1	D 1	23	678	708
Mail.....	11	.....	.....	.....	11	.....	.....
Mail & Baggage.....	15	.....	.....	.....	15	.....	.....
Baggage.....	27	.....	2	D 2	25	.....	.....
<b>Total.....</b>	<b>211</b>	<b>.....</b>	<b>8</b>	<b>D 8</b>	<b>203</b>	<b>8,502</b>	<b>8,757</b>
<b>FREIGHT CARS:</b>						<b>Tons</b>	<b>Tons</b>
Box.....	5,691	.....	451	D 451	5,240	163,110	174,555
Automobile.....	497	.....	1	D 1	496	19,840	19,880
Coal.....	5,272	.....	420	D 420	4,852	183,815	194,545
Flat.....	465	.....	49	D 49	416	10,930	12,055
Stock.....	85	.....	28	D 28	57	1,140	1,700
Rack.....	7	.....	.....	.....	7	140	140
Caboose.....	94	7	6	1	95	.....	.....
Miscellaneous.....	198	42	27	15	213	.....	.....
<b>Total.....</b>	<b>12,309</b>	<b>49</b>	<b>982</b>	<b>D 933</b>	<b>11,376</b>	<b>378,975</b>	<b>402,875</b>

**ROLLING STOCK IN SERVICE ON C. H. & D. RY. AND OPERATED UNDER  
TRUST AGREEMENTS, JUNE 30, 1912.**

CLASS	*Kleybolte & Co.	Robt. Winthrop & Co.	Bankers Trust Co.	Total
<b>LOCOMOTIVES:</b>				
6 Wheel.....	.....	4	.....	4
10 Wheel.....	.....	9	.....	9
Consolidation.....	15	16	20	51
Pacific.....	.....	.....	5	5
Total.....	15	29	25	69
<b>PASSENGER CARS:</b>				
Parlor.....	4	.....	.....	4
Cafe-Coach.....	2	.....	.....	2
First Class Coaches.....	8	.....	.....	8
Mail.....	3	.....	.....	3
Baggage.....	6	.....	.....	6
Total.....	23	.....	.....	23
<b>FREIGHT CARS:</b>				
Box.....	.....	1680	499	2179
Automobile.....	.....	.....	496	496
Coal.....	.....	976	1500	2476
Caboose.....	12	.....	.....	12
Miscellaneous.....	.....	2	.....	2
Total.....	12	2658	2495	5165

\*Does not include equipment purchased under R. Kleybolte & Co. Equipment Trust Agreement, and turned over to Pere Marquette R. R., to be paid for by that Company.

**CLASSIFICATION OF FREIGHT TONNAGE.**  
**Fiscal Year Ended June 30, 1912, compared with Previous Fiscal Year.**

COMMODITIES	1912		1911		TONS	
	TONS	Per Cent	TONS	Per Cent	Increase	Decrease
<b>PRODUCTS OF AGRICULTURE:</b>						
Wheat.....	131,475	1.20	114,589	1.12	16,886	.....
Corn.....	300,887	2.74	385,232	3.76	.....	84,345
Oats.....	97,256	.89	119,911	1.17	.....	22,655
Other Grains.....	28,911	.26	25,962	.25	2,949	.....
Flour.....	73,670	.67	84,768	.83	.....	11,098
Other Mill Products.....	102,346	.93	87,662	.86	14,684	.....
Hay.....	105,609	.96	88,731	.87	16,878	.....
Tobacco.....	27,771	.25	22,281	.22	5,490	.....
Cotton, Cotton Seed & Products	92,706	.85	82,314	.80	10,392	.....
Fruits and Vegetables.....	76,669	.70	72,146	.70	4,523	.....
Potatoes.....	55,458	.51	48,664	.47	6,794	.....
Sugar Beets.....	63,226	.58	20,410	.20	42,816	.....
Other Products of Agriculture..	42,057	.38	31,295	.30	10,762	.....
Total.....	1,198,041	10.92	1,183,965	11.55	14,076	.....
<b>PRODUCTS OF ANIMALS:</b>						
Horses and Mules.....	5,944	.05	6,516	.06	.....	572
Cattle and Calves.....	72,074	.66	69,516	.68	2,558	.....
Sheep.....	4,803	.04	4,697	.04	106	.....
Hogs.....	69,936	.64	64,632	.64	5,304	.....
Dressed Meats.....	18,452	.17	13,291	.13	5,161	.....
Other Packing House Products.	34,639	.32	26,249	.25	8,390	.....
Poultry, Game and Fish.....	5,149	.05	4,823	.05	326	.....
Wool.....	776	.01	1,098	.01	.....	322
Hides and Leather.....	11,481	.10	9,003	.09	2,478	.....
Other Products of Animals....	8,871	.08	8,640	.08	231	.....
Total.....	232,125	2.12	208,465	2.03	23,660	.....
<b>PRODUCTS OF MINES:</b>						
Anthracite Coal.....	51,313	.47	54,779	.53	.....	3,466
Bituminous Coal.....	5,212,664	47.50	4,412,861	43.07	799,803	.....
Coke.....	74,690	.68	101,623	.99	.....	26,933
Ores.....	132,612	1.21	181,317	1.77	.....	48,705
Stone, Sand & Other Like Articles	649,614	5.92	612,688	5.98	36,926	.....
Salt.....	61,850	.56	58,819	.58	3,031	.....
Plaster.....	20,830	.19	19,317	.19	1,513	.....
Other Products of Mines.....	32,986	.30	41,081	.40	.....	8,095
Total.....	6,236,559	56.83	5,482,485	53.51	754,074	.....
<b>PRODUCTS OF FOREST:</b>						
Lumber, Lath and Shingles....	726,110	6.62	782,707	7.64	.....	56,597
Staves, Heading and Hoops....	32,014	.29	35,628	.35	.....	3,614
Logs.....	32,045	.29	40,197	.39	.....	8,152
Charcoal.....	1,239	.01	1,351	.01	.....	112
Other Products of Forest.....	186,024	1.70	142,255	1.39	43,769	.....
Total.....	977,432	8.91	1,002,138	9.78	.....	24,706
<b>MANUFACTURES:</b>						
Petroleum and Other Oils.....	224,045	2.04	199,635	1.95	24,410	.....
Sugar.....	17,976	.16	16,226	.16	1,750	.....
Naval Stores.....	15,665	.14	9,658	.10	6,007	.....
Iron, Pig and Bloom.....	197,615	1.80	216,445	2.11	.....	18,830
Iron and Steel Rails.....	17,271	.16	16,005	.16	1,266	.....
Other Iron and Steel Products..	96,144	.88	95,602	.93	542	.....
Castings and Machinery.....	73,929	.68	76,265	.74	.....	2,336
Bar and Sheet Metal.....	65,046	.59	50,067	.49	14,979	.....
Cement, Brick and Lime.....	247,769	2.26	239,978	2.34	7,791	.....
Agricultural Implements.....	6,030	.06	7,720	.08	.....	1,690
Wagons, Carriages, Tools, etc..	44,268	.40	51,808	.50	.....	7,540
Wines, Liquors and Beers.....	37,519	.34	34,595	.34	2,924	.....
Ice.....	15,392	.14	11,478	.11	3,914	.....
Household Goods & Furniture..	12,092	.11	12,072	.11	20	.....
Total.....	1,070,761	9.76	1,037,554	10.12	33,207	.....
*Merchandise.....	506,429	4.61	525,521	5.13	.....	19,092
**Miscellaneous.....	752,244	6.85	806,959	7.88	.....	54,715
TOTAL.....	10,973,591	100%	10,247,087	100%	726,504	.....

\*Includes all less than carload shipments.

\*\*Includes all carload shipments not otherwise classified.



# STATEMENT OF MILEAGE OPERATED.

June 30, 1912.

	Main Line	Second Track	Sid- ings
<b>MILES OF ROAD OWNED:</b>			
Cincinnati, O., to Dayton, O.....	59.18	35.84	96.5
Dayton, O., to Delphos, O.....	94.62	.....	13.7
Dayton, O., to West Jct., O., and Byers Jct., O., to Dean, O., and Branches. ....	160.12	.....	65.2
<b>TOTAL OWNED.....</b>	<b>313.92</b>	<b>35.84</b>	<b>175.4</b>
<b>MILES OF ROAD CONTROLLED:</b>			
CINCINNATI, INDIANAPOLIS & WESTERN RY. Hamilton, O., to Decatur, Ill., and Boody, Ill., to Springfield, Ill.....283.86}	360.85	.....	77.5
Sidell, Ill., to West Liberty, Ill.....76.99}			
CINCINNATI, FINDLAY & FT. WAYNE RY. Findlay, O., to Ft. Wayne, Ind.....80.09}	91.39	.....	12.6
Delphos, O., to East Mandale, O.....11.30}			
CINCINNATI & DAYTON RY. Hamilton, O., to Middletown, O.....	13.51	.....	4.4
PIQUA & TROY BRANCH R. R. Troy, O., to Piqua, O.....	8.81	.....	6.9
BOWLING GREEN R. R. Tontogany, O., to North Baltimore, O.....	18.95	.....	5.3
COLUMBUS, FINDLAY & NORTHERN R. R. Deshler, O., to Findlay, O.....	17.56	.....	4.7
<b>TOTAL CONTROLLED.....</b>	<b>511.07</b>	<b>.....</b>	<b>111.4</b>
<b>MILES OF ROAD LEASED:</b>			
DAYTON & MICHIGAN R. R. Dayton, O., to Toledo, O.....	141.82	15.83	131.8
HOME AVE. R. R. Dayton, O., to Soldiers' Home, O.....	3.15	.....	1.2
<b>TOTAL LEASED.....</b>	<b>144.97</b>	<b>15.83</b>	<b>133.0</b>
<b>TRACKAGE RIGHTS:</b>			
D. T. & I. Ry., Dean, O., to Ironton, O.....	12.57	.....	.....
B. & O. S. W. R. R., West Jct., O., to Byers Jct., O.....	7.52	.....	.....
L. S. & M. S. Ry., Toledo, O.....	1.15	.....	.....
Wabash R. R., Ft. Wayne, Ind.....	.65	.....	.....
Nor. Ohio Ry., Delphos, O.....	1.20	.....	.....
Indianapolis Union Ry., Indianapolis, Ind.....	1.09	.....	.....
C. C. C. & St. L. Ry., Indianapolis, Ind.....	.19	.....	.....
Wabash R. R., Decatur, Ill., to Boody, Ill.....	8.20	.....	.....
C. & A. Ry., Springfield, Ill.....	2.48	.....	.....
I. C. R. R., West Liberty, Ill., to Olney, Ill.....	8.36	.....	.....
P. C. C. & St. L. Ry., Hamilton, O.....	.31	.....	.....
P. C. C. & St. L. Ry., Piqua, O.....	.92	.....	.....
<b>TOTAL TRACKAGE RIGHTS.....</b>	<b>44.64</b>	<b>.....</b>	<b>.....</b>
<b>TOTAL MILEAGE OPERATED.....</b>	<b>1,014.60</b>	<b>51.67</b>	<b>419.8</b>



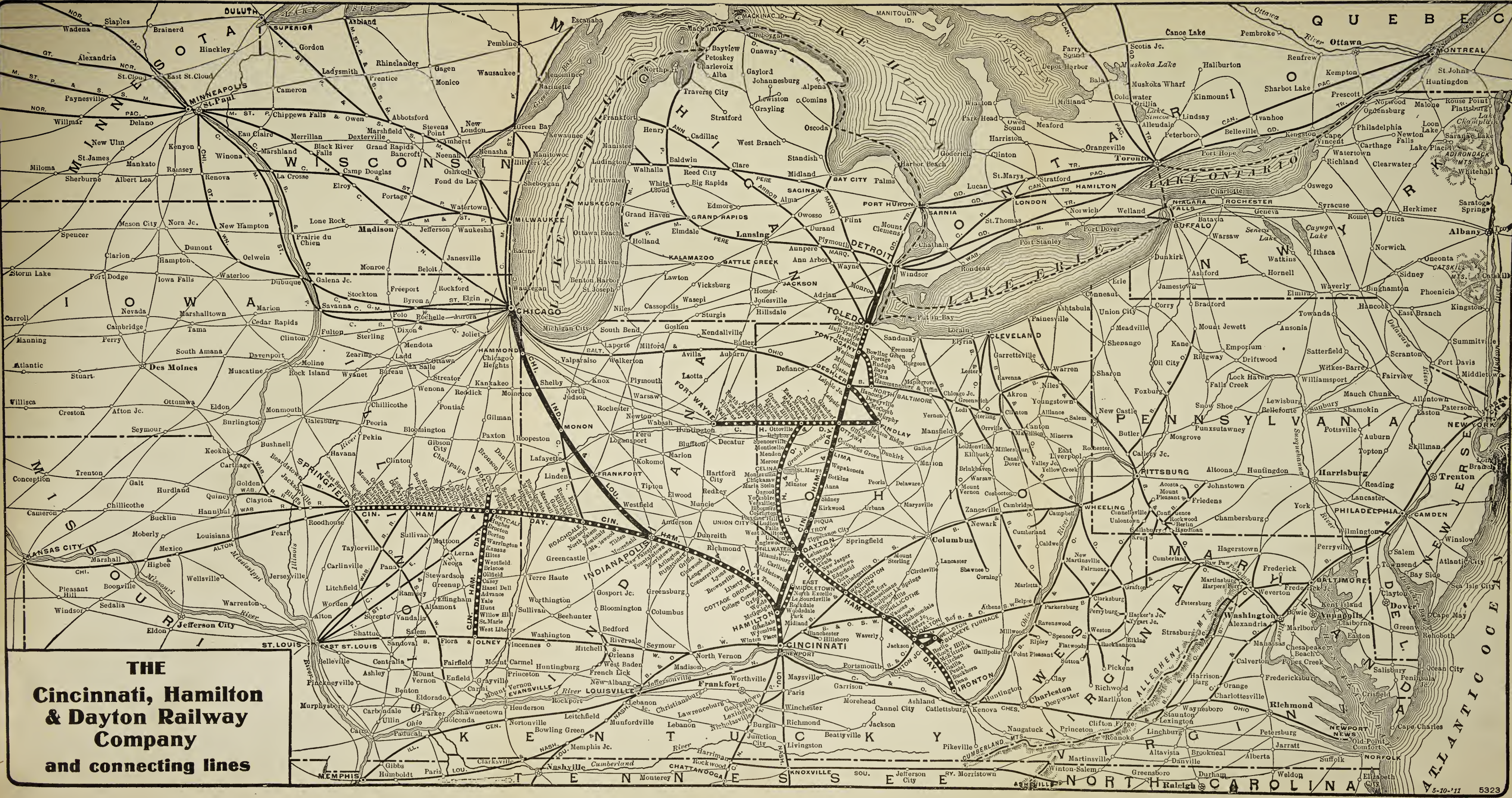












**THE**  
**Cincinnati, Hamilton**  
**& Dayton Railway**  
**Company**  
**and connecting lines**







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